THE MINISTER OF STATE OF THE MINISTRY OF SURFACE TRANSPORT (SHRI M. RAJASEKARA MURTHY): (a) The present share of shipping industry in transportation of goods is around 33.6%. The projected share is 40%.

(b) and (c) The major problems being faced by the shipping industry, both in public and private sector, as projected by the Indian National Shipowners' Association (INSA) are as under:—

(i) Medium tern loan finance for shipping companies under self liquidating finance scheme.

(ii) Setting aside a part of country's foreign exchange reserves for boosting of Nations Shipping Tonnage.

(iii) Enhancement of depreciation from 20% to 25% of cost of the ships on written down value basis.

(iv) Exemption from interest tax on domestic borrowings for acquistion of ships.

(v) Amendment of Section 33 AC of Income Tax Act.

(vi) Amendment of Section 801A of Income Tax Act.

(vii) Amendment of Section 194-C of Income Tax Act.

(viii) Income Tax relief to floating staff personnel.

(ix) Exemption from customs duty on imported spares and stores for use of coastal ships; and

(x) Amendment to Section 76 of the Merchant Shipping Act to give enabling powers to the Director General of Shipping to specify manning scale for different categories of ships on the basis of various International Conventions and Practices.

The Government has set up a Committee in September, 1995 under the aegis of the National Shipping Board to look into the various requirements of the shipping industry and to furnish its recommendations. The Committee has to submit its report within a period of 6 months.

Conditions of Export-import for Pepsi Co India Holdings

1623. SHRI MISA R. GANESAN:
SHRI V. NARAYANASAMY:
SHRI N. GIRI PRASAD:

Will the Minister of FOOD PROCESSING INDUSTRIES be pleased to state:

(a) whether the approval granted to M/S Pepsi Foods Limited contains a condition requiring it to export three times the value of its imports;

(b) whether the imports made by M/s Pepsi Co India Holdings and its subsidiaries are subject to a 3:1 export import ratio as is applicable to M/s Pepsi Foods Limited; and

(c) if not, the reasons for not making the condition applicable to M/s Pepsi Co India Holdings and its subsidiaries?

THE MINISTER OF STATE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI K.P. SINGH DEO): (a) Approval granted to M/s. Pepsi Foods Ltd. stipulates that export-import ratio shall all along be maintained at 3:1

(b) and (c) As per the approval granted for M/s. Pepsi Co India Holdings, import of capital equipment, components and raw materials by it will be allowed as per the Import Policy prevailing from time to time.